

Sunsets 1/1/2016

48-1-43 Scope of chapter -- Choice of law.

- (1) A partnership, including a limited liability partnership may conduct its business, carry on its operations, and exercise the powers granted by this chapter within and without the state.
- (2)
 - (a) It is the intent of the Legislature that the legal existence of limited liability partnerships formed in this state and registered under Section 48-1-42 be recognized outside the boundaries of this state and that the laws of this state governing the limited liability partnership transacting business outside this state be granted the protection of full faith and credit under the Constitution of the United States.
 - (b) It is the intent of the Legislature that the internal affairs of a limited liability partnerships formed in this state and registered under Section 48-1-42 be subject to and governed by the laws of this state, including the provisions providing for liability of partners for debts, obligations, and liabilities chargeable to partnerships.